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NEWS RELEASE

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Iowa Finance Authority awards \$50,000 State Housing Trust Fund grant to Iowa Heartland Habitat for Humanity

State grant will assist in the revitalization of a Waterloo neighborhood

Des Moines, Iowa – The Iowa Finance Authority Board of Directors recently approved a \$50,000 grant to Iowa Heartland Habitat for Humanity to help acquire three lots in foreclosure, deconstruct for salvage material and demolish a dilapidated home and construct three new affordable homes. The funding is made available through the State Housing Trust Fund's Project-Based program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The State Housing Trust Fund's Project-Based program has a strong history of partnering with Habitat for Humanity affiliates and other entities throughout the state to assist in the financing of hundreds of safe, decent and affordable homes for Iowa families," said Iowa Finance Authority Executive Director Dave Jamison. "The Iowa Finance Authority is proud to award the \$50,000 grant to Iowa Heartland Habitat for Humanity to assist in the construction of three affordable homes for three deserving Waterloo families, revitalize the neighborhood and ultimately build the foundation for a stronger community for many generations to come."

"The State Housing Trust Fund grant awarded to the Iowa Heartland Habitat for Humanity will play an integral role in the revitalization of a Waterloo neighborhood and this project will ultimately provide three eligible Waterloo families with a safe and affordable place that they can be proud to call home," said Iowa Heartland Habitat for Humanity Executive Director Linda Morgan. "The Iowa Finance Authority's State Housing Trust Fund's Project-Based program has provided us with the financing necessary to move this affordable housing project forward, it's truly a partnership that works."

The homes to be assisted with Project-Based funding will be sold to income-qualified home buyers. Iowa Heartland Habitat for Humanity is celebrating 21 years of successful affordable home building and the completion of 100 homes in Black Hawk, Bremer and Butler counties.

The State Housing Trust Fund's Project-Based program has provided \$115,000 in funding to support affordable housing units to date in fiscal year 2012. These awards have leveraged \$3.13 in other resources for every dollar of State Housing Trust Fund Project-Based program funding.

Since the program's inception in 2003, the program has invested more than \$5 million to support more than 2,073 affordable housing units throughout the state.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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